GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Proh. & Excise Department - APSBCL – Implementation of welfare programmes - Providing Government guarantee for issuance of Series-IV NCDs for Rs.11,850 Crore as per the SEBI Regulations –Orders – Issued.

Revenue (Excise) Department

G.O.Ms.No.345 **Dated:22.07.2023.**

Read the following:-

1.G.O.Ms.No.301, Revenue (Excise) Department, Dated 04.05.2022.
2. G.O.Ms.No.386, Revenue (Excise) Department, dated:20.05.2022.
3. G.O.Ms.No.415, Revenue (Excise) Department, dated:27.05.2022.
4. G.O.Ms.No.194, Revenue (Excise) Department, dated:27.04.2023.
5. From the CDB&MD, APSBCL e-office File No: REV04-24026/15/2023 AO(PF)-APSBCL-Part(1), Computer No: 2138883 & Computer No: 2132399.

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O R D E R:

In the circumstances reported by the Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited in the reference 5th read above and after careful examination of the matter, Government hereby agree to the proposal for increasing the borrowing limits of APSBCL by another Rs.11,850 Crore and for providing Government guarantee in the form of a tripartite agreement to be executed between Government of Andhra Pradesh, Issuer (APSBCL) and the debenture trustee i.e. M/s Beacon Trusteeship Limited (with a total Guarantee of Rs.25,000 Crores i.e. Government already extended Govt., Guarantee for Rs.13,150 Cr to APSBCL with the proposed guarantee of Rs.11,850 Crore) for issuance of NCDs for Rs.11,850 Crore as per SEBI Regulations along with the conditions stipulated in Annexure to this G.O.

2. The Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited, Vijayawada shall take necessary further action in the matter accordingly.

3. The order issues with the concurrence of the Finance (Budget) Department vide their U.O.No. FIN01-BUGT0MISC/28/2021-CDM, Dt:22.07.2023 (C. No: 1559053).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Commissioner of Distilleries & Breweries and Managing Director,
A.P. State Beverages Corporation Limited, Vijayawada.

Copy to:
The PS to Secretary to Hon'ble Chief Minister.
The PS to Deputy Chief Minister (Excise).
The Commissioner of Prohibition & Excise, A.P., Vijayawada.
The PS to the Special Chief Secretary to Govt., Revenue (P&E) Department.
SF/SC.

//FORWARDED :: BY ORDER //

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SECTION OFFICER.

Annexure to G.O.Ms.No.345, Revenue (Excise) Department, dated:22.07.2023

- That the Andhra Pradesh State Beverages Corporation Limited would be servicing the NCDs from its own cash flows (both principal and interest) and the liability of the Government would be contingent to invocation of the Deed of Guarantee cum Undertaking in accordance with the terms as set out therein.

- That the Government guarantee shall be provided in favour of the debenture trustee for the benefit of the debenture holders on or about the same date when the other definitive documents with respect to the NCDs are executed, and no later than a period of One (1) year from the date of issue of this Government Order.

- The Government guarantee shall be provided for payment and discharge of the obligations of APSBCL in accordance with the terms as set out in the Deed of Guarantee cum Undertaking.

- Payment of 2% Guarantee Commission on the guaranteed amount.

- Submission of repayment schedule of Principal and Interest, schedule of cash flows of issuer to service the debt, along with details such as interest rate, tenure, moratorium period, and the Guarantee Commission Challan at the time of Guarantee Deed Signing by the Finance Department.

- The Government guarantee shall come into force on and from the date of execution of the Deed of Guarantee cum Undertaking and shall be valid until all dues in respect of the NCDs are satisfied in full. The Government shall be primarily liable upon the invocation of the Guarantee pursuant to the terms of Deed of Guarantee cum Undertaking.

- The Deed of Guarantee cum Undertaking shall not be valid, unless it is signed by the Special Secretary of the Finance Department of the Government of Andhra Pradesh."

Dr. RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT